

TTK Prestige LIMITED



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Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025. INDIA
Phone: 91-80-22217438/39, Fax: 91-80-22277446, E-mail: ttkcorp@ttkprestige.com
www.ttkprestige.com CIN : L85110TZ1955PLC015049

February 10, 2021

National Stock Exchange "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Symbol : TTKPRESTIG	BSE Limited 27th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 517506
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Dear Sir,

Sub: Un-audited Financial Results for the 3rd quarter and 9 months ended 31st December 2020.

Kindly find enclosed a statement of Un-audited Financial Results approved by the Board of Directors for your records along with the Limited Review Report of the Statutory Auditors – M/s. PKF Sridhar & Santhanam LLP. The same is being published in the Press as per statutory requirements.

The meeting commenced at 11.05 a.m. and concluded at 12.45 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For TTK Prestige Limited,

K. Shankaran
Whole time Director & Secretary

Encl: a/a



TTK PRESTIGE LIMITED
 Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore - 560 025. Ph: 91-80-22217438/39
 Registered Office: Plot No. 38, SIPCOT Industrial Complex, Hosur -635 126, Tamil Nadu
 Website: www.ttkprestige.com, email: investorhelp@ttkprestige.com, CIN No. L85110T21955PLC015049



Rs.in Crores (Except EPS)

Statement of Unaudited Financial Results for the Quarter and Nine Months' ended 31st December 2020

Sl.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		9 Months's Ended		Year Ended	31.03.2020	Quarter Ended		9 Months's Ended		Year Ended	31.03.2020
		31.12.2020	30.09.2020	31.12.2019	31.12.2019			31.12.2020	30.09.2020	31.12.2019	31.12.2019		
		Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from operations	679.41	590.23	546.07	1478.18	1553.26	1936.79	725.63	636.63	587.27	1588.90	1654.76	2072.99
II	Other Income	8.43	7.17	5.70	22.17	18.28	24.61	8.74	7.59	5.70	23.35	18.32	24.66
III	Total Income (I+II)	687.84	597.40	551.77	1500.35	1571.54	1961.40	734.37	644.22	592.96	1612.25	1673.08	2097.65
IV	Expenses												
	a) Cost of Materials consumed	142.35	120.57	114.35	295.35	343.43	426.35	142.35	120.57	114.35	295.35	343.43	426.35
	b) Purchase of stock-in-Trade	231.03	181.64	190.53	469.24	540.49	688.63	253.34	204.40	218.13	516.99	604.07	777.47
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	24.10	54.69	12.99	113.79	15.38	0.81	28.68	60.82	11.67	131.99	17.22	0.80
	d) Employee benefits expense	44.16	39.60	41.76	119.33	124.87	167.12	49.52	46.05	48.84	136.63	141.91	189.27
	e) Finance Costs	0.99	0.67	0.73	2.33	1.76	2.71	1.32	0.87	1.14	3.14	3.21	5.46
	f) Depreciation and amortisation expense	10.01	9.44	8.95	27.80	24.46	34.62	10.64	10.27	9.28	29.90	25.37	36.58
	g) Other expenses	119.56	107.71	103.41	268.32	303.31	392.95	128.68	114.13	111.36	288.22	321.64	415.63
	Total Expenses (IV)	572.20	514.32	472.72	1296.16	1353.70	1713.19	614.53	557.11	514.77	1402.22	1456.85	1851.56
V	Profit/(Loss) before Exceptional items and Tax (III- IV)	115.64	83.08	79.05	204.19	217.84	248.21	119.84	87.11	78.19	210.03	216.23	246.09
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	(11.69)
VII	Profit/(Loss) before tax(V-VI)	115.64	83.08	79.05	204.19	217.84	248.21	119.84	87.11	78.19	210.03	216.23	234.40
VIII	Tax Expense												
	- Current Tax	29.44	20.96	18.18	51.68	52.18	61.11	30.22	21.28	18.03	52.78	51.87	61.30
	- Deferred Tax	(0.33)	(0.05)	(0.04)	(0.28)	(11.99)	(11.41)	(0.33)	0.39	(0.04)	(0.28)	(11.99)	(11.44)
IX	Profit/(Loss) for the period from Continuing operations (VII -VIII)	86.53	62.17	60.91	152.79	177.65	198.51	89.95	65.44	60.20	157.53	176.35	184.54
X	Profit/(Loss)from discontinued operations	-	-	-	-	-	-	(6.11)	-	-	(6.11)	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
XII	Profit /(Loss)from discontinued operations(after tax)	-	-	-	-	-	-	(6.11)	-	-	(6.11)	-	-
XIII	Profit(+)/Loss(-) for the Period (IX-XII)	86.53	62.17	60.91	152.79	177.65	198.51	83.84	65.44	60.20	151.42	176.35	184.54
XIV	Other Comprehensive Income												
	A.(i)Items that will not be reclassified to Profit or Loss	(0.85)	(0.22)	-	(1.06)	(0.03)	(2.02)	10.06	4.59	-	13.69	(0.03)	(2.02)
	(ii)Income tax relating to items that will not be reclassified to profit or loss	0.22	0.06	-	0.28	-	0.51	0.22	0.06	-	0.28	-	0.51
	B.(i)Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	13.53	-	7.07	5.40
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period(XIII+XIV)	85.90	62.01	60.91	152.01	177.62	197.00	94.12	70.09	73.73	165.39	183.39	188.43
	(Comprising Profit /(Loss) and other Comprehensive Income for the period)												
XVI	Profit attributable to:												
	- Owners	86.53	62.17	60.91	152.79	177.65	198.51	83.84	65.64	61.13	151.42	177.28	185.57
	- Non controlling Interest	-	-	-	-	-	-	-	(0.20)	(0.93)	-	(0.93)	(1.03)
XVII	Other Comprehensive Income attributable to:												
	- Owners	(0.63)	(0.16)	0.00	(0.78)	(0.03)	(1.51)	10.28	4.65	13.53	13.97	7.04	4.22
	- Non controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(0.33)
XVIII	Total Comprehensive Income attributable to:												
	- Owners	85.90	62.01	60.91	152.01	177.62	197.00	94.12	70.29	74.66	165.39	184.32	189.79
	- Non controlling Interest	-	-	-	-	-	-	-	(0.20)	(0.93)	-	(0.93)	(1.36)
XIX	Paid up Equity Share Capital (Face value Rs.10 per share)	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
XX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1284.53						1290.25
XXI	Earnings Per Share- Rs.Ps.(for Continuing operations)-Not annualised Basic & Diluted	62.43	44.85	43.94	110.23	128.16	143.21	64.89	47.21	43.43	113.65	127.22	133.13
XXII	Earnings Per Share- Rs.Ps.(for discontinued operations)-Not annualised Basic & Diluted	-	-	-	-	-	-	(4.41)	-	-	(4.41)	-	-
XXIII	Earnings Per Share- Rs.Ps.(for discontinued & continuing operations)-Not annualised Basic & Diluted	62.43	44.85	43.94	110.23	128.16	143.21	60.48	47.21	43.43	109.24	127.22	133.13

Notes:

- 1 The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 10th February 2021 and have been subjected to Limited Review by the Statutory Auditors
- 2 The company operates under one segment of Kitchen & Home appliances.
- 3 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.
- 4 The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR.
- 5 The Company has chosen to exercise the Option permitted under Sec.115BAA of the Income Tax Act 1961. Accordingly, the Company has recognised Provision for Current Tax and Deferred Tax at the rates prescribed in this section.
- 6 In early Dec 2020, the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK, divested its 51% stake in Horwood Life Limited, UK and the loss of Rs. 6.11 crores arising out of this discontinued operation is reported under the head 'Loss from discontinued operations'.
- 7 The Code on Social Security 2020 (Code), which received the Presidential Assent, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act.1972. The effective date of the code is yet to be notified and related rules are yet to be defined. The impact of the changes, if any, will be assessed and recognized post notification of the relevant provisions.
- 8 The Investors can visit the company's website www.ttkprestige.com for updated information.



Date 10th February 2021
Place Bengaluru

T.T.Jagannathan
Chairman



24.4%

46.3%

42.7%

Rs.in Crores (except EPS)

Extract of Standalone/ Consolidated Financial Results of TTK Prestige Limited for the Quarter/9 Months' ended 31st December 2020

Notes:

- | | |
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| 1 | The above is an extract of the detailed format of Financial Results for the Quarter/9 Months' ended December 31, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com |
| 2 | The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 10th February, 2021 and have been subjected to Limited Review by the Statutory Auditors. |
| 3 | The company operates under one segment of Kitchen & Home appliances. |
| 4 | These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013. |
| 5 | The Figure shown under "Other Comprehensive Income" in Consolidated Financials include Effect of Changes in Foreign Exchange Rates arising on account of restatement of Assets and Liabilities of the subsidiary in INR. |
| 6 | The Company has chosen to exercise the Option permitted under Sec.115BAA of the Income Tax Act 1961. Accordingly, the Company has recognised Provision for Current Tax and Deferred Tax at the rates prescribed in this section. |
| 7 | In early Dec 2020, the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK, divested its 51% stake in Horwood Life Limited, UK and the loss of Rs. 6.11 crores arising out of this discontinued operations is reported under the head 'Loss from discontinued operations'. |
| 8 | The Code on Social Security 2020 (Code), which received the Presidential Assent, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the code is yet to be notified and related rules are yet to be defined. The impact of the changes, if any, will be assessed and recognized post notification of the relevant provisions. |
| 9 | The Investors can visit the company's website www.ttkprestige.com for updated information. |

Date: 10th February 2021
Place: Bengaluru

T.T. Jagannathan
Chairman

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Independent Auditor's Review Report on review of interim standalone financial results

To the Board of Directors of TTK Prestige Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of TTK Prestige Limited ("the company") for the quarter ended 31st December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020, being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended.

Management's Responsibility

The Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

Auditor's Responsibility

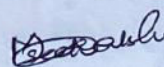
Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018



Seethalakshmi. M
Partner
Membership No. 208545

ICAI UDIN: 21208545 AAAAB F 3148



Place: Bengaluru
Date: 10th Feb 2021

Independent Auditor's Review Report on review of interim consolidated financial results

To the Board of Directors of TTK Prestige Limited.

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of TTK Prestige Limited (the "parent") and its subsidiaries (the parent and subsidiaries together referred to as the "Group"), for the quarter ended 31st December 2020 and year to date results for the period 1 April 2020 to 31 December 2020 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's Responsibility

The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS-34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Conclusion

Based on our review conducted as stated above and based on the financial statements of the subsidiaries certified by the management, nothing has come to our attention that causes us to believe that the Statement prepared, in accordance with the Indian Accounting Standards notified under the Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Other Matters

The Statement includes the results of the following entities: TTK British Holdings Limited, Horwood Homewares Limited and Horwood Life Limited.

We did not review the interim financial information of TTK British Holdings Limited, Horwood Homewares Limited, and Horwood Life Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue of Rs. 46.53 crores and 111.90 crores, total profit / (loss) after tax (net) of Rs. (2.69 crores) and (1.37 crores), and total comprehensive income of Rs. 8.22 crores and 13.38 crores for the quarter ended 31st December 2020 and for the period from 1 April 2020 to 31 December 2020 respectively. These financial information / results and other financial information have not been reviewed by its auditors, but have been prepared by the management of the Parent, and our conclusion on the statement to the extent they have been derived from such financial information / results is based solely on such statements prepared by the management. Our report on the Statement is not modified in respect of this matter, as in our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the group.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No.003990S/S200018



Seethalakshmi. M
Partner
Membership No.208545
ICAI UDIN: 21208545 AAAABG 7320

Place: Bengaluru
Date: 10th Feb 2021